

REDEVELOPMENT AGENCY  
OF THE  
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS  
FISCAL YEAR 2010  
FOR THE ELEVEN MONTHS  
ENDED MAY 31, 2010

**REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA**

**General Fund**

**Interim Statement of Revenues, Expenditures and Encumbrances  
For the Eleven Months Ended May 31, 2010 (91.7% of Fiscal Year)**

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
<b>Revenues:</b>					
Incremental Property Taxes	\$ 16,337,400	\$ 16,063,798	\$ -	\$ 273,602	98.33%
Investment Income	264,700	177,640	-	87,060	67.11%
Interest Loans	5,000	47,707	-	(42,707)	954.14%
Rents	48,000	36,282	-	11,718	75.59%
<b>Total Revenues</b>	<u>16,655,100</u>	<u>16,325,427</u>	<u>-</u>	<u>329,673</u>	<u>98.02%</u>
Use of Fund Balance	4,197,643	3,847,770	-	-	91.67%
<b>Total Sources</b>	<u>\$ 20,852,743</u>	<u>\$ 20,173,197</u>	<u>\$ -</u>	<u>\$ 329,673</u>	<u>96.74%</u>
<b>Expenditures:</b>					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 3,000	\$ 998	\$ -	\$ 2,002	33.27%
Mapping, Drafting & Presentation	250	-	-	250	0.00%
Janitorial & Hshld Supplies	100	-	-	100	0.00%
Minor Tools	100	-	-	100	0.00%
Special Supplies & Expenses	5,000	1,199	3,181	620	87.60%
Building Materials	100	-	-	100	0.00%
Equipment Repair	1,000	981	-	19	98.10%
Professional Services - Contract	787,155	606,323	-	180,832	77.03%
Legal Services	154,508	153,594	-	914	99.41%
Engineering Services	20,000	10,988	-	9,012	54.94%
Non-Contractual Services	12,000	6,081	-	5,919	50.68%
Meeting & Travel	7,500	213	-	7,287	2.84%
Mileage Reimbursement	300	-	-	300	0.00%
Dues, Memberships, & Licenses	13,500	14,275	-	(775)	105.74%
Publications	1,500	620	-	880	41.33%
Training	7,500	1,065	-	6,435	14.20%
Advertising	2,000	41	-	1,959	2.05%
Printing and Binding	3,000	554	-	2,446	18.47%
Postage/Delivery	1,000	832	-	168	83.20%
Non-Allocated Telephone	500	-	-	500	0.00%
Vehicle Fuel	1,300	767	-	533	59.00%
Equipment Rental	500	-	-	500	0.00%
<b>Total Supplies &amp; Services</b>	<u>1,021,813</u>	<u>798,531</u>	<u>3,181</u>	<u>220,101</u>	<u>78.46%</u>
Allocated Costs:					
Desktop Maint Replacement	25,207	23,106	-	2,101	91.67%
GIS Allocations	4,785	4,386	-	399	91.66%
Building Maintenance	1,785	1,644	-	141	92.10%
Planned Maintenance Program	6,752	6,189	-	563	91.66%
Vehicle Replacement	5,323	4,879	-	444	91.66%
Vehicle Maintenance	4,396	4,030	-	366	91.67%
Telephone	2,908	2,666	-	242	91.68%
Custodial	3,674	3,368	-	306	91.67%
Communications	4,663	4,274	-	389	91.66%
Property Insurance	8,142	7,464	-	678	91.67%
Allocated Facilities Rent	5,746	5,267	-	479	91.66%
Overhead Allocation	693,628	635,826	-	57,802	91.67%
<b>Total Allocated Costs</b>	<u>767,009</u>	<u>703,099</u>	<u>-</u>	<u>63,910</u>	<u>91.67%</u>
Special Projects	7,640,077	7,326,511	43,103	270,463	96.46%
Transfers	9,759,023	9,697,138	-	61,885	99.37%
Grants	1,545,028	423,147	96,833	1,025,048	33.66%
Equipment	8,070	344	-	7,726	4.26%
Fiscal Agent Charges	11,500	6,526	-	4,974	56.75%
Appropriated Reserve	100,223	-	-	100,223	0.00%
<b>Total Expenditures</b>	<u>\$ 20,852,743</u>	<u>\$ 18,955,296</u>	<u>\$ 143,117</u>	<u>\$ 1,754,330</u>	<u>91.59%</u>

**REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA**

**Housing Fund**

**Interim Statement of Revenues, Expenditures and Encumbrances**

**For the Eleven Months Ended May 31, 2010 (91.7% of Fiscal Year)**

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
<b>Revenues:</b>					
Incremental Property Taxes	\$ 4,084,400	\$ 4,015,950	\$ -	\$ 68,450	98.32%
Investment Income	150,000	65,321	-	84,679	43.55%
Interest Loans	160,000	191,218	-	(31,218)	119.51%
Miscellaneous	-	4,091	-	(4,091)	100.00%
<b>Total Revenues</b>	<u>4,394,400</u>	<u>4,276,580</u>	<u>-</u>	<u>117,820</u>	<u>97.32%</u>
Use of Fund Balance	<u>2,792,958</u>	<u>2,560,273</u>	<u>-</u>	<u>-</u>	<u>91.67%</u>
<b>Total Sources</b>	<u><u>\$ 7,187,358</u></u>	<u><u>\$ 6,836,853</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 117,820</u></u>	<u><u>95.12%</u></u>
<b>Expenditures:</b>					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 864	\$ -	\$ 936	48.00%
Special Supplies & Expenses	1,800	805	-	995	44.72%
Equipment Repair	500	458	-	42	91.60%
Professional Services - Contract	721,383	651,575	210	69,598	90.35%
Legal Services	2,000	-	-	2,000	0.00%
Non-Contractual Services	2,000	3,814	-	(1,814)	190.70%
Meeting & Travel	6,000	206	-	5,794	3.43%
Mileage Reimbursement	100	-	-	100	0.00%
Dues, Memberships, & Licenses	2,025	1,440	-	585	71.11%
Publications	200	31	-	169	15.50%
Training	5,000	567	-	4,433	11.34%
Postage/Delivery	500	405	-	95	81.00%
Non-Allocated Telephone	500	-	-	500	0.00%
Equipment Rental	100	-	-	100	0.00%
<b>Total Supplies &amp; Services</b>	<u>743,908</u>	<u>660,165</u>	<u>210</u>	<u>83,533</u>	<u>88.77%</u>
Allocated Costs:					
Desktop Maintenance Replacement	7,562	6,932	-	630	91.67%
GIS Allocations	2,393	2,194	-	199	91.68%
Building Maintenance	893	819	-	74	91.71%
Planned Maintenance Program	4,001	3,668	-	333	91.68%
Telephone	969	888	-	81	91.64%
Custodial	1,867	1,711	-	156	91.64%
Communications	2,897	2,656	-	241	91.68%
Insurance	166	152	-	14	91.57%
Allocated Facilities Rent	3,405	3,121	-	284	91.66%
Overhead Allocation	181,432	166,313	-	15,119	91.67%
<b>Total Allocated Costs</b>	<u>205,585</u>	<u>188,454</u>	<u>-</u>	<u>17,131</u>	<u>91.67%</u>
Transfers	829	760	-	69	91.68%
Equipment	2,500	262	-	2,238	10.48%
Housing Activity	5,518,246	2,572,181	-	2,946,065	46.61%
Principal	470,000	470,000	-	-	100.00%
Interest	168,950	174,898	-	(5,948)	103.52%
Fiscal Agent Charges	1,300	1,265	-	35	97.31%
Appropriated Reserve	76,040	-	-	76,040	0.00%
<b>Total Expenditures</b>	<u><u>\$ 7,187,358</u></u>	<u><u>\$ 4,067,985</u></u>	<u><u>\$ 210</u></u>	<u><u>\$ 3,119,163</u></u>	<u><u>56.60%</u></u>

**REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA**

**Capital Projects Fund**

**Interim Statement of Revenues, Expenditures and Encumbrances  
For the Eleven Months Ended May 31, 2010 (91.7% of Fiscal Year)**

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
<b>Revenues:</b>					
SB Trust for Historic Preservation	\$ 522,180	\$ 522,180	\$ -	\$ -	100.00%
Fire Station #1 EOC Donations	6,000	6,000	-	-	100.00%
Fire Station #1 Remodel Donations	-	25,595	-	(25,595)	100.00%
Transfers-In	2,243,621	2,180,216	-	63,405	97.17%
<b>Total Revenues</b>	<u>2,771,801</u>	<u>2,733,991</u>	<u>-</u>	<u>37,810</u>	<u>98.64%</u>
Use of Fund Balance	12,208,909	11,191,564	-	1,017,345	91.67%
<b>Total Sources</b>	<u>\$ 14,980,710</u>	<u>\$ 13,925,555</u>	<u>\$ -</u>	<u>\$ 1,055,155</u>	<u>92.96%</u>
<b>Expenditures:</b>					
<b>Finished</b>					
Fire Station #1 Remodel	\$ 377,482	\$ 349,192	\$ 9,169	\$ 19,121	94.93%
Fire Station #1 EOC	202,064	198,851	1,306	1,907	99.06%
Underground Tank Abatement	23,070	(46,111)	-	69,181	-199.87%
<b>Construction Phase</b>					
IPM - Sustainable Park Improvements	9,511	116	9,511	(116)	101.22%
Carrillo Rec Center Restoration	2,200,000	1,669,982	530,018	-	100.00%
925 De La Vina Rental Costs	480,000	137,874	-	342,126	28.72%
<b>Design Phase</b>					
Soil Remediation - 125 State St	550,000	13,154	169,291	367,555	33.17%
<b>Planning Phase</b>					
Opportunity Acquisition Fund	366,500	-	-	366,500	0.00%
RDA Project Contingency Account	1,129,524	-	-	1,129,524	0.00%
Parking Lot Capital Improvements	192,621	111,838	65,756	15,027	92.20%
PD Locker Room Upgrade	7,525,483	93,843	-	7,431,640	1.25%
Phase II - E Cabrillo Sidewalks	600,000	9,145	3,905	586,950	2.18%
Chase Palm Park Light/Electric	569,000	423	-	568,577	0.07%
Plaza Del Mar Restroom Renovation	212,000	-	-	212,000	0.00%
Pershing Park Restroom Renovation	120,000	-	-	120,000	0.00%
Panhandling Edu. & Alt. Giving	75,000	-	75,000	-	100.00%
Housing Fund Contingency Account	348,455	-	-	348,455	0.00%
<b>Total Expenditures</b>	<u>\$ 14,980,710</u>	<u>\$ 2,538,307</u>	<u>\$ 863,956</u>	<u>\$ 11,578,447</u>	<u>22.71%</u>

**REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA**

**RDA Bonds - Series 2001A**

**Interim Statement of Revenues, Expenditures and Encumbrances  
For the Eleven Months Ended May 31, 2010 (91.7% of Fiscal Year)**

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
<b>Revenues:</b>					
Investment Income	\$ -	\$ 866	\$ -	\$ (866)	100.00%
Transfers-In	-	4,544,973	-	(4,544,973)	100.00%
<b>Total Revenues</b>	-	4,545,839	-	(4,545,839)	100.00%
 Use of Fund Balance	 3,188,925	 2,923,198	 -	 265,727	 91.67%
<b>Total Sources</b>	<u>\$ 3,188,925</u>	<u>\$ 7,469,037</u>	<u>\$ -</u>	<u>\$ (4,280,112)</u>	234.22%
 <b>Expenditures:</b>					
Interest	\$ -	\$ 1,649,973	\$ -	(1,649,973)	100.00%
Principal	-	2,895,000	-	(2,895,000)	100.00%
<b>Total Non-Capital Expenditures</b>	-	4,544,973	-	(4,544,973)	100.00%
 <b>Capital Outlay:</b>					
<b>Finished</b>					
East Cabrillo Blvd Sidewalks	\$ 24,224	\$ 24,224	\$ -	\$ -	100.00%
 <b>Construction Phase</b>					
Carrillo Rec Center Restoration	1,000,000	-	1,000,000	-	100.00%
 <b>Design Phase</b>					
Mission Creek Flood Control @ Depot	1,964,701	-	-	1,964,701	0.00%
Brinkerhoff Lighting	200,000	15,472	14,597	169,931	15.03%
<b>Total Expenditures</b>	<u>\$ 3,188,925</u>	<u>\$ 4,584,669</u>	<u>\$ 1,014,597</u>	<u>\$ (2,410,341)</u>	175.58%

**REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA**

**RDA Bonds - Series 2003A**

**Interim Statement of Revenues, Expenditures and Encumbrances  
For the Eleven Months Ended May 31, 2010 (91.7% of Fiscal Year)**

	<b>Annual Budget</b>	<b>Year-to-date Actual</b>	<b>Encum- brances</b>	<b>Remaining Balance</b>	<b>Percent of Budget</b>
<b>Revenues:</b>					
Investment Income	\$ -	\$ 5,194	\$ -	\$ (5,194)	100.00%
Transfers-In	-	2,970,429	-	(2,970,429)	100.00%
Intergovernmental	-	85,766	-	(85,766)	100.00%
<b>Total Revenues</b>	-	3,061,389	-	(3,061,389)	100.00%
 Use of Fund Balance	 20,198,900	 18,515,765	 -	 1,683,135	 91.67%
<b>Total Sources</b>	<b>\$ 20,198,900</b>	<b>\$ 21,577,154</b>	<b>\$ -</b>	<b>\$ (1,378,254)</b>	<b>106.82%</b>
 <b>Expenditures:</b>					
Principal	\$ -	\$ 1,920,000	\$ -	\$ (1,920,000)	100.00%
Interest	-	1,050,430	-	(1,050,430)	100.00%
Arbitrage Rebate	440,000	-	-	440,000	0.00%
<b>Total Non-Capital Expenditures</b>	440,000	2,970,430	-	(2,530,430)	675.10%
 <b>Capital Outlay:</b>					
<b>Finished</b>					
Adams Parking Lot & Site Imprvmts	\$ 3,457	\$ 6,358	\$ -	\$ (2,901)	183.92%
Anapamu Open Space Enhancements	2,464	-	-	2,464	0.00%
Historic Railroad CAR	24,646	26,043	1,400	(2,797)	111.35%
Fire Station #1 Remodel	40,015	40,015	-	-	100.00%
 <b>Construction Phase</b>					
IPM - Sustainable Park Improvements	94,909	23,098	816	70,995	25.20%
West Beach Pedestrian Improvements	2,565,901	1,947,735	338,723	279,443	89.11%
Artist Workspace	612,042	86,326	-	525,716	14.10%
West Downtown Improvement	3,143,824	1,980,701	854,072	309,051	90.17%
Carrillo Rec Ctr Restoration	2,897,579	443,408	1,020,018	1,434,153	50.51%
 <b>Design Phase</b>					
Plaza De La Guerra Infrastructure	2,282,158	55,333	103,348	2,123,477	6.95%
Westside Community Center	216,066	29,217	6,943	179,906	16.74%
 <b>Planning Phase</b>					
Mission Creek Flood Control - Park Development	759,142	6,174	-	752,968	0.81%
Mission Creek Flood Control @ Depot	535,299	-	-	535,299	0.00%
Helena Parking Lot Development	499,798	9,513	-	490,285	1.90%
Fire Department Administration	3,750,000	58,751	211,312	3,479,937	7.20%
Chase Palm Park Restroom Renovation	186,600	-	-	186,600	0.00%
Downtown Sidewalks	175,000	-	-	175,000	0.00%
DP Structure #2, 9, 10 Improvements	150,000	31,430	74,294	44,276	70.48%
Library Plaza Renovation	150,000	-	-	150,000	0.00%
Chase Palm Park Wisteria Arbor	835,000	-	1,545	833,455	0.19%
 <b>On-Hold Status</b>					
Visitor Center Condo Purchase	500,000	-	-	500,000	0.00%
Lower State Street Sidewalks	335,000	-	-	335,000	0.00%
 <b>Total Expenditures</b>	<b>\$ 20,198,900</b>	<b>\$ 7,714,532</b>	<b>\$ 2,612,471</b>	<b>\$ 9,871,897</b>	<b>51.13%</b>